New for 2023! The Family Glitch Fix Finalized

In October 2022, the Biden administration published a final rule called the "Family Glitch Fix" that expands eligibility for health insurance premium tax credits for Affordable Care Act (ACA) marketplace plans.

> **It's projected that approximately one million Americans will gain coverage or see their insurance become more affordable under the rule change.**

This new rule permanently remedies the "Family Glitch," which refers to a previous rule under the ACA that did not allow families to take advantage of premium tax credit subsidies to help lower their health insurance premiums. If a worker received health insurance coverage through their workplace, dependents of the worker did not qualify for subsidies on the health insurance marketplace because employer-sponsored benefits were available to them.

> **The "Family Glitch Fix" means the dependents of an employee with access to employer-sponsored health insurance are now eligible for premium subsidies on ACA plans if the family premium under the employer coverage exceeds 9.12% of the family's income in 2023.**

This new policy applies to people enrolling in 2023 marketplace coverage during the health insurance open enrollment period beginning November 1, 2022. The 60-day SEP begins December 12 and ends February 10, 2023. This allows consumers to secure a coverage effective date as late as March 1, 2023.

For further information, get in touch with your Friday Health Plans sales representative or email the Friday Broker Support Team at brokers@fridayhealthplans.com.